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WHAT IS CLAIMED IS:

1. A method of providing payment services in a four-corner model, the four-corner model comprising a plurality of entities including a root entity, a first participant, a second participant, a first customer, and a second customer, the first customer being a customer of the first participant, the second customer being a customer of the second participant, each entity being provided with a digital certificate and an associated private key, the method comprising:

the first customer completing a buyer's portion of a payment instruction, the payment instruction specifying a payment date;

the first customer signing the payment instruction with its private key;

the first customer transmitting the payment instruction to the second customer;

the second customer completing a seller's portion of the payment instruction;

the second customer signing the payment instruction with its private key;

the second customer transmitting the payment instruction to the second participant;

the second participant completing a second participant portion of the payment instruction;

the second participant signing the payment instruction with its private key;

the second participant transmitting the payment instruction to the first participant;

the first participant executing the payment instruction on the payment date.

2. The method of claim 1, wherein the payment instruction is a payment order instruction.

25 3. The method of claim 1, wherein the payment instruction is a payment obligation instruction.

4. The method of claim 1, wherein the payment instruction is a conditional payment order instruction.

5. The method of claim 1, wherein the payment instruction is a conditional payment obligation instruction.
6. The method of claim 1, wherein the payment instruction is a certified payment
5 obligation instruction.
7. The method of claim 1, wherein the payment instruction is a certified conditional payment obligation instruction.
- 10 8. The method of claim 1 wherein the first customer executes a contract with the first participant defining roles and responsibilities in connection with payment services.
- 15 9. The method of claim 1 wherein the second customer executes a contract with the second participant defining roles and responsibilities in connection with payment services.
- 20 10. A method of providing payment services, the method comprising:
the buyer choosing one of the payment instruments;
the buyer completing at least a first portion of the payment instruction message
associated with the payment instrument chosen by the buyer, the payment instruction message specifying a payment date;
the first customer signing the payment instruction message with a private key corresponding to a digital certificate of the buyer;
- 25 the signed payment instrument being received by a bank;
the bank executing the payment instruction on the payment date.
- 30 11. The method of claim 10, wherein the selected payment instrument is a payment order.

12. The method of claim 10, wherein the selected payment instrument is a payment obligation.
13. The method of claim 10, wherein the selected payment instrument is a
5 conditional payment order.
14. The method of claim 10, wherein the selected payment instrument is a
conditional payment obligation.
- 10 15. The method of claim 10, wherein the selected payment instrument is a
certified payment obligation.
- 16 16. The method of claim 10, wherein the selected payment instrument is a
certified conditional payment obligation.
17. The method of claim 10, wherein the payment instrument is negotiable.
18. A method of providing payment services in a buyer to participant model, the
model comprising a plurality of entities including a participant and a customer, the customer
20 being a customer of the participant, each entity being provided with a digital certificate and
an associated private key, the method comprising:
the first customer completing a buyer's portion of a payment instruction, the payment
instruction specifying a payment date;
the first customer signing the payment instruction with its private key;
25 the first customer transmitting the payment instruction to the participant
the participant completing a participant portion of the payment instruction;
the participant signing the payment instruction with its private key;
the participant executing the payment instruction on the payment date.
- 30 19. A method of providing payment services in a direct debit model, the direct-
debit model comprising a plurality of entities including a participant, a first customer, and a

second customer, the second customer being a customer of the participant, each entity being provided with a digital certificate and an associated private key, the method comprising:

the first customer completing a buyer's portion of a payment instruction, the payment instruction specifying a payment date;

5 the first customer signing the payment instruction with its private key;

the first customer transmitting the payment instruction to the second customer;

the second customer completing a seller's portion of the payment instruction;

the second customer signing the payment instruction with its private key;

the second customer transmitting the payment instruction to the participant;

10 the participant completing a participant portion of the payment instruction;

the participant signing the payment instruction with its private key;

the participant executing the payment instruction on the payment date.

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